

EXHIBIT 52

REDACTED

Message

From: [REDACTED]
Sent: 5/12/2016 9:10:24 PM
To: [REDACTED]

Subject: [ANNOUNCED] Smarter optimizations for DoubleClick Ad Exchange

tldr: On Thursday afternoon we announced new optimizations for DoubleClick Ad Exchange, Optimized Private Auctions and optimized pricing in the Open Auction (aka RPO). These are the first of more optimizations to come from the AdX Ads Quality team. Along with Dynamic Allocation, First Look, and exchange bidding, these new solutions make up our full stack yield management suite.

Summary:

Our goal has always been to help publishers thrive and create sustainable businesses with advertising: to earn the most money possible, with the least complexity, all while providing users the best experience. We're announcing two new yield management features for DoubleClick Ad Exchange -- Optimized Private Auctions and optimized pricing in the Open Auction.

For many years Google has used optimization and machine learning techniques to improve the performance of our ads products, and now we're happy to say we've been extending those techniques to DoubleClick Ad Exchange customers. These new features will help our publisher partners grow their revenue and give programmatic buyers greater access to premium inventory.

What are Optimized Private Auctions?:

Optimized Private Auctions provide publishers a mechanism to allow the highest bids from the Open Auction to compete with Private Auctions. In some scenarios, Open auction bids are often higher than the bids a pub sees in a Private Auction. This feature allows publishers to maximize their overall revenue by introducing additional competition into the auction and allow Open Auction bids to win Private Auctions. [Comms Doc](#)

What is optimized pricing in the Open Auction?:

Optimized pricing in the Open Auction automates the post-auction analysis and floor price updates that publishers are already doing and takes it a step further. Not only does our technology use signals like ad unit, geography, and operating system, it also creates audience-based floors on specific audiences, so publishers can capture fair value for building great consumer relationships. Optimized pricing can only increase floors from where the publisher has them currently set. It will never lower a floor. [Comms Doc](#)

What you should do:

- Read the comms docs
 - [Optimized Private Auctions](#)
 - [optimized pricing in the Open Auction](#)
- Read the [blog post](#)

Many thanks to everyone who helped prepare comms, pre-brief our top buyers, and provided context and comments to the messaging.

Special thanks to:

[REDACTED] Nitish Korula, [REDACTED]

Best,
[REDACTED]

[REDACTED]